

FISCAL NOTE

SB 2552 - HB 2702

February 8, 2002

SUMMARY OF BILL:

- Amends the *Tennessee Securities Act of 1980*.
- Exempts the offer or sale of charitable gift annuities from registration.
- Exempts persons from registration who limit their activity as a broker-dealer, an agent, or an investment adviser to charitable gift annuities.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues - Not Significant

Decrease State Expenditures - Not Significant

Estimate assumes:

- any decrease in revenues from registration fees for persons who would be exempt from registration under the provision of this bill will not be significant.
- any decrease in state expenditures relative to the registration of persons who would be exempt from registration under the provision of this bill will not be significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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